

## **My call for an open, inclusive World Bank**

**By Jim Yong Kim, published March 28, 2012, in *The Financial Times***

We live in a time of historic opportunity. Today more people live in fast-growing economies than at any time in history, and development can take root anywhere - regardless of whether a country is landlocked, just emerging from conflict or oppression, large or small. If we build on this, we can imagine a world in which billions of people in developing countries enjoy increases in their incomes and living standards. Given our collective experiences, successes and resources, it's clear that we can eradicate global poverty and achieve in our lifetimes what for generations has been a distant dream.

My own life and work have led me to believe that inclusive development - investing in human beings - is an economic and moral imperative. I was born in South Korea when it was still recovering from war, with unpaved roads and low levels of literacy. I have seen how integration with the global economy can transform a poor country into one of the most dynamic and prosperous economies in the world. I have seen how investment in infrastructure, schools and health clinics can change lives. And I recognise that economic growth is vital to generate resources for investment in health, education and public goods.

Every country must follow its own path to growth, but our collective mission must be to ensure that a new generation of low and middle-income countries enjoys sustainable economic growth that generates opportunities for all citizens. As co-founder of Partners in Health and director of the World Health Organisation's initiative to treat HIV/Aids, I will bring practical experience to the World Bank. I have confronted the forces that keep more than 1bn people trapped in poverty. I have worked in villages where fewer than 1 in 10 adults could read or write, where preventable diseases cut lives short and where lack of infrastructure and capital held back entrepreneurs. In all those villages, the local people knew where improvement was needed.

But for change to happen, we need partnerships between governments, the private sector and civil society to build systems that can deliver sustainable, scalable solutions. And as we work for global prosperity, we must draw on ideas and experience from around the globe.

My message is simple: an era of extraordinary opportunity requires an extraordinary global institution. I want to hear from developing countries, as well as those that provide a big share of the resources to development, about how we can together build a more inclusive, responsive and open World Bank.

A more inclusive World Bank will have the resources to advance its core mission of poverty reduction. It will have a governance structure that provides legitimacy and fosters trust and confidence. The Bank has recently achieved a historic capital increase and begun an ambitious programme to modernise its operations. It has also taken important steps to increase the voting power and participation of developing countries. If I am entrusted with the responsibility of leading the World Bank, I shall ensure this continues. If the World Bank is to promote inclusive development, it must give developing nations a greater voice.

A more responsive World Bank must meet the challenges of the moment but also foresee those of the future. The World Bank serves all countries. My focus will be to ensure that it provides a rapid, effective response to their needs. I will come with an open mind and apply my medical and social-science training to take an evidence-based approach.

Finally, a more open World Bank must recognize it does not have all the answers and listen closely to its clients and stakeholders. I have led a world-renowned higher education institution and I will ensure that the World Bank provides a platform for the exchange of ideas. It is already working more closely with a diverse array of partners and it can build on these changes. The Bank has taken significant steps to become more transparent and accountable: it must continue on this path of openness.

Opportunity is nothing without action. In the coming weeks, I look forward to hearing the views of the World Bank's constituents - clients, donors, governments, citizens and civil society - as we forge a common vision to build an even stronger institution, prepared to meet the world's needs in the 21st century.